

City of Fort Lauderdale

BUILDING SPECIAL REVENUE FUND FY 2013 FINANCIAL SUSTAINABILITY ANALYSIS

Revised Final Report

Date of Report: April 30, 2014

**Basis of the Analysis:
FY 2013 Financial Results and
FY 2014 Budget Projected into the
Future Years of the Forecast Period**

Prepared by:

BURTON & ASSOCIATES

UTILITY RATES ■ ASSESSMENTS ■ FINANCIAL PLANNING

Table of Contents

SECTION 1. INTRODUCTION	1
1.1 BACKGROUND.....	1
1.2 OBJECTIVE.....	1
SECTION 2. ANALYSIS	2
2.1 DESCRIPTION	2
2.2 ASSUMPTIONS.....	3
2.3 RESULTS	4
2.4 CONCLUSIONS & RECOMMENDATIONS	5
APPENDIX A – SUPPORTING SCHEDULES	6

SECTION 1. INTRODUCTION

Burton & Associates has conducted a Financial Sustainability Analysis (Analysis) for the Building Special Revenue Fund (Fund) of the City of Fort Lauderdale (City). The following sections of this report describe in detail the assumptions, procedures, results, as well as the conclusions and recommendations of the Analysis.

1.1 BACKGROUND

One of the core functions of a municipal government is the issuance of building licenses and the subsequent inspection of built infrastructure. The Building Special Revenue Fund accounts for the financial transactions of the building department and is organized into three components, a main fund and the Certification & Technology sub funds. The Building Special Revenue Fund is intended to enforce the South Florida Building Code. The City has retained Burton & Associates to perform a comprehensive Financial Sustainability Analysis for the Building Special Revenue Fund.

1.2 OBJECTIVE

The objective of this Analysis is to develop a plan of revenue increases that will ensure sufficient revenue will be generated to support the funding of all of the Fund's requirements (including operation and maintenance expenses, inter-fund transfers, and adequate reserves) over a ten-year projection period.

SECTION 2. ANALYSIS

2.1 DESCRIPTION

This section presents the financial management plan and corresponding plan of revenue increases developed during the Analysis. The first sub-section presents a description of the base data, assumptions, and policies reflected in the Analysis. The second sub-section provides the results of the Analysis, while Appendix A includes detailed schedules supporting the financial management plan identified herein.

In the Analysis, we developed alternative ten-year financial management plans and corresponding revenue adjustment plans through several interactive work sessions with the Building Department staff. During these work sessions we examined the impact of various alternatives upon key financial indicators by use of graphical representations projected on a large viewing screen from our computer rate models. In this way, we developed revenue adjustment plans for each alternative financial management plan identified, including the recommended financial management plan presented in this report, which will allow the Fund to fund its system requirements throughout the projection period and meet its financial performance goals and objectives.

In order to initialize our analysis, we obtained the historical and budgeted financial information regarding the operation of the Fund. We counseled with City staff regarding assumptions and policies that would affect the financial performance of the Fund such as building demand, additional expenses outside of the Fund's budgets, required levels of operating and capital reserves, earnings on invested funds, escalation rates for operating costs, etc.

All of this information was entered into our proprietary Financial Analysis and Management System (FAMS-XL©) interactive model. The FAMS-XL© model produced a ten-year projection of the sufficiency of the current revenues to meet all of the Fund's current and projected financial requirements and determined the level of revenue

increases necessary in each year of the projection period to provide sufficient revenues to fund all of the Fund's cost requirements.

FAMS-XL© utilizes all projected available and unrestricted funds in each year of the projection period to pay for capital projects. The model is set up to reflect the rules of cash application as defined and applied by the City, and produces a detailed summary of the funding sources to be used for each project in the capital improvement program.

2.2 ASSUMPTIONS

We communicated with City staff regarding the following assumptions, base data, policies, and parameters utilized in the Analysis:

Beginning Fund Balances – The FY 2012 Comprehensive Annual Financial Report and supporting data provided by City staff as of September 30, 2012, were used to establish the beginning FY 2013 balances for each of the various funds for the Fund.

Building Special Revenue Fund Revenue Forecast –In order to forecast the Building Special Revenue Fund's revenues on the enterprise fund level, this analysis was constructed to forecast the three main revenues for the fund; building permits, other permits and re-inspections/penalties. This allowed for the inclusion of specific revenue drivers to be incorporated into the analysis for each major revenue source. In consultation with building staff a projection of each revenue type was created for the ten year projection period.

Operating Expenditures – The FY 2013 operating cost requirements are based upon the FY 2013 Budget and seven months of FY 2013 actual operating results, include all operating and maintenance expenses, transfers for capital investment, inter-fund transfers, and minor capital outlay. In FY 2014, operating expenditures were calibrated in total to the FY 2014 Adopted Budget, and then projected annually thereafter based upon assumed cost escalation factors for individual expense categories.

GERS Scenarios – Finance department staff also provided a report from GRS in relation to the outstanding pension obligations based on 4 different scenarios, which varied the

assumed rate of return in addition to other variables. The financial model was built to take this in to account and allowed for the effects of any of the scenarios to be modeled & their impacts quantified.

Cost Escalation – Annual cost escalation factors for the various types of operating and maintenance expenses were provided by City staff and applied in each year of the projection period beginning in FY 2015.

Minimum Operating Reserve Balances – The financial management plan presented in this report assumes that the enterprise fund will maintain a minimum fund balance in its operating fund of at least two months of operations & maintenance (O&M) expenses. This level of reserve is consistent with our industry experience for similar systems.

2.3 RESULTS

Currently the Building Special Revenue Fund is sustainable and requires no rate revenue adjustments in the 10 year forecast period. The system will provide sufficient revenues in order to fund the ongoing operating and maintenance of the enterprise fund. This is primary due to the accumulation of reserves well in excess of the funds stated target due to strong building activity in the city.

The recommended financial management plan and corresponding plan of revenue adjustments is based upon the revenue and expense information, beginning balances, assumptions, and plan of finance as described in this section of the report. Appendix A includes several detailed schedules presenting key aspects of the ten-year financial management plan, while the required rate adjustment plan for the immediate five-year planning period is presented in the table below:

Table 1. Recommended Building Permit Revenue Increases

	<u>FY 14</u>	<u>FY 15</u>	<u>FY 16</u>	<u>FY 17</u>	<u>FY 18</u>
Effective Date	10/1/11	10/1/12	10/1/13	10/1/14	10/1/15
Rate Increase	0.00%	0.00%	0.00%	0.00%	0.00%

2.4 CONCLUSIONS & RECOMMENDATIONS

We have reached the following conclusions and recommendations regarding the sufficiency of the Fund's current revenues over the projection period:

- Based upon the assumptions and base data described herein, the current fees for building permits, other permits and re-inspections/penalties will generate sufficient revenue to satisfy the Fund's annual operating expenses and operating reserve requirements through FY 2023.
- We recommend that the City should perform updates to this analysis on an annual or bi-annual basis to evaluate the adequacy of its revenues and plan of annual rate increases. Doing so will allow for the incorporation of updated revenue and expense information and changes in economic conditions so that any necessary adjustments to planned rate increases can be made to allow the enterprise fund to meet its requirements and minimize rate impacts from future events which occur differently than currently projected.

Appendix A – Supporting Schedules

Schedule 1 contains the assumptions of the analysis

Schedule 2 contains the cost escalation factors utilized to forecast the Building Special Revenue Fund's expenses

Schedule 3 contains the historical building revenues

Schedule 4 contains projections of the building permit activity throughout the 10 year forecast period

Schedule 5 contains the end of FY 2012 fund balances that serve as the FY 2013 beginning balances of the analysis

Schedule 6 contains a detailed list of all projected cash outflows from FY 2013-23

Schedule 7 contains a detailed list of all projected cash inflows from FY 2013-23

Schedule 8 contains a detailed list of all projected cash inflows and out flows for the Building sub funds

Schedule 9 contains the FAMS-XL© Control Panel that presents a summary of the financial management plan, including annual rate increases, debt service coverage ratios, total CIP spending levels, rates, and fund balances

Schedule 10 presents annual net income, debt service coverage, and cash flow results

Schedule 11 presents a fund-level cash flow reconciliation, providing the beginning balance in each year, the amount utilized for project funding or payment of debt service, interest calculations, and the end of year fund balance

Assumptions

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Annual Growth:											
Building Permits Revenue:	\$8,897,844	\$8,897,844	\$8,897,844	\$8,008,060	\$7,207,254	\$7,207,254	\$7,207,254	\$7,207,254	\$7,207,254	\$7,207,254	\$7,207,254
Percent Increase (1)	N/A	0.0%	0.0%	-10.0%	-10.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other Permits Revenue:	\$5,406,612	\$5,406,612	\$5,406,612	\$4,865,951	\$4,379,356	\$4,379,356	\$4,379,356	\$4,379,356	\$4,379,356	\$4,379,356	\$4,379,356
Percent Increase	N/A	0.0%	0.0%	-10.0%	-10.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Reinspections/Penalties Revenue:	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213
Percent Increase	N/A	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Average Annual Interest Earnings Rate:											
On Fund Balances:	0.25%	0.50%	0.75%	1.00%	1.50%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%
Operating Budget Reserve:											
Target (Number of Months of Reserve)	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Operating Budget Execution Percentage:											
Personal Services	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Operations and Maintenance	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Capital Outlays	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Transfers	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

(1) In 2016 & 2017 permit activity is forecasted to decrease 10% from current levels to historical norms

Cost Escalation Factors

		FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Personal Expenses										
PERMANENT SALARIES BY CATEGORY										
Management		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Teamster		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Professional		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Supervisory		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
SICK CONV TO CASH	(1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
VAC MGMT CONV	(1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
LONGEVITY PAY	(1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ASSIGNMENT PAY	(1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
UPGRADE PAY	(1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CAR ALLOWANCES		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EXPENSE ALLOWANCES		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CELLPHONE ALLOWANCE		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
OVERTIME 1.5X PAY		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
RETIREMENT GIFTS		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SICK TERMINATION PAY	(1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
VACATION TERM PAY	(1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
MILEAGE REIMBURSE		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
PHYSICAL EXAMS-MGMT		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
TUITION AWARDS		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
WELLNESS INCENTIVES		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PENSION - GENERAL EMP		5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
PENSION - DEF CONT	(1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
SOC SEC/MEDICARE	(1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
HEALTH INSURANCE		8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
WORKERS' COMP		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
PART TIME SALARIES		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
SUPPLEMENTAL FICA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cost Escalation Factors

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
<u>Operational Expense</u>									
ACCT & AUDITING	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
DEMOLITIONS	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
BOARDUPS	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
GENERAL LIABILITY	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
AD/MARKETING	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
COSTS/FEES/PERMITS	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
CUSTODIAL SERVICES	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
SECURITY SERVICES	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
SOLID WASTE DISP	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
OTHER SERVICES	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
OFFICE EQUIP RENT	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
EQUIP REP & MAINT	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
BLDG REP MATERIALS	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
BLDG REP & MAINT	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
IMP REP & MAINT	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
MICROFILM/FICHE	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
PRINTING SERV - EXT	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
ELECTRICITY	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
POSTAGE	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
TELEPHONE/CABLE TV	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
GASOLINE	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
DIESEL FUEL	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
DATA PROC SUPPLIES	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
JANITORIAL SUPPLIES	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
OFFICE EQUIP < \$5000	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
OFFICE SUPPLIES	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
TOOLS/EQUIP < \$5000	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
UNIFORMS	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
OTHER SUPPLIES	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

BURTON & ASSOCIATES**City of Fort Lauderdale**

Cost Escalation Factors

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
<u>Operational Expense</u>									
OTHER PROF SERV	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
BUILDING LEASES	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
MEMBERSHIPS/DUES	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
RETIREE HEALTH BENE	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
INDIRECT ADMIN SERV	(2) -7.03%	2.63%	2.66%	2.70%	2.73%	2.76%	2.80%	2.83%	2.87%
OVERHEAD-FLEET	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
SERVCHG-PRINT SHOP	(2) -7.03%	2.63%	2.66%	2.70%	2.73%	2.76%	2.80%	2.83%	2.87%
SERVCHG-FLEET O&M	(2) -7.03%	2.63%	2.66%	2.70%	2.73%	2.76%	2.80%	2.83%	2.87%
SERVCHG-NON FLEET	(2) -7.03%	2.63%	2.66%	2.70%	2.73%	2.76%	2.80%	2.83%	2.87%
AUTO LIABILITY	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
FIDELITY BONDS	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
EMP PROCEEDINGS	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
PUB OFFICIALS LIAB	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
SERVCHG-ECONOMIC DEV.	(2) -7.03%	2.63%	2.66%	2.70%	2.73%	2.76%	2.80%	2.83%	2.87%
OTHER CONTRIBUTIONS	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
SERVCHG-INFO SYS	(2) -7.03%	2.63%	2.66%	2.70%	2.73%	2.76%	2.80%	2.83%	2.87%

Note: ⁽¹⁾ Certain personal expenses are calculated a percentage of salaries, rather than escalated

⁽²⁾ This Escalation is based on the annual average escalation of operations and maintenance

Building Revenue History

Fiscal Year Ending:	<u>FY 2012</u>	<u>FY 2012</u>
Building Permits	\$ 6,430,906	\$ 9,474,006
Growth		\$ 3,043,099
% Change		47.32%
Other Permits	\$ 3,431,987	\$ 3,238,009
Growth		\$ (193,978)
% Change		-5.65%
— Electrical Permits	\$ 1,303,062	\$ 1,283,431
Growth		\$ (19,632)
% Change		-1.51%
— Plumbing Permits	\$ 1,444,114	\$ 1,311,065
Growth		\$ (133,050)
% Change		-9.21%
— Air Conditioning Permits	\$ 684,811	\$ 643,513
Growth		\$ (41,297)
% Change		-6.03%
REINSPECTIONS/PENALTIES	\$ 307,885	\$ 229,065
Growth		\$ (78,820)
% Change		-25.60%

Permit Revenue Forecast

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Building Permits											
Total Revenue	\$8,897,844	\$8,897,844	\$8,897,844	\$8,008,060	\$7,207,254	\$7,207,254	\$7,207,254	\$7,207,254	\$7,207,254	\$7,207,254	\$7,207,254
Growth	\$ -	\$ -	\$ -	\$ (800,806)	\$ (720,725)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% Change	0%	0%	0%	-10%	-10%	0%	0%	0%	0%	0%	0%
Other Permits											
Total Revenue	\$5,406,612	\$5,406,612	\$5,406,612	\$4,865,951	\$4,379,356	\$4,379,356	\$4,379,356	\$4,379,356	\$4,379,356	\$4,379,356	\$4,379,356
Growth	\$ -	\$ -	\$ -	\$ (486,595)	\$ (437,936)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% Change	0.00%	0.00%	0.00%	-10.00%	-10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
REINSPECTIONS/PENALTIES											
Total Revenue	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213
Growth	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

(1) In 2016 & 2017 permit activity is forecasted to decrease 10% from current levels to historical norms

Building Fund Beginning Balance*Source: FY 2012 CAFR for Fiscal Year Ending September 30, 2012*

	Revenue Fund	Building Technology Sub fund	Building Certification Sub fund
CURRENT UNRESTRICTED ASSETS			
Cash and Cash Equivalents	\$ 10,224,686	\$ 633,972	\$ 1,480,735
Due from Other Governments	1,573,466	-	-
	-	-	-
TOTAL CURRENT ASSETS	\$ 11,798,152	\$ 633,972	\$ 1,480,735
Less: Accounts Payable	(\$21,365)	-	-
Less: Accrued Liabilities	(\$133,763)	-	-
Less: Deposits	(\$601,763)	-	-
	-	-	-
NET UNRESTRICTED FUND BALANCE	\$ 11,041,261	\$ 633,972	\$ 1,480,735
Fund Summary			
Building Certification Sub fund	\$ 1,480,735		
Building Technology Sub fund	\$ 633,972		
Revenue Fund	\$ 11,041,261		
Total Consolidated Fund Balance	\$ 13,155,968		

Schedule 6 – Cash Outflows

BUILDING SPECIAL REVENUE FUND
APPENDIX A

Projection of Cash Outflows

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
1 SUSTAINABLE DEVELOPMENT											
2 PERSONAL SERVICES											
3 PERMANENT SALARIES	\$3,480,455	\$ 3,669,380	\$ 3,706,259	\$ 3,798,916	\$ 3,893,889	\$ 3,991,236	\$ 4,091,017	\$ 4,193,292	\$ 4,298,125	\$ 4,405,578	\$ 4,515,717
4 SICK CONV TO CASH	3,000	4,500	4,545	4,659	4,775	4,895	5,017	5,143	5,271	5,403	5,538
5 VAC MGMT CONV	9,000	9,000	9,090	9,318	9,551	9,789	10,034	10,285	10,542	10,806	11,076
6 LONGEVITY PAY	28,338	37,398	37,774	38,718	39,686	40,678	41,695	42,738	43,806	44,901	46,024
7 ASSIGNMENT PAY	5,220	5,220	5,272	5,404	5,539	5,678	5,820	5,965	6,114	6,267	6,424
8 UPGRADE PAY	500	2,000	2,020	2,071	2,122	2,175	2,230	2,286	2,343	2,401	2,461
9 CAR ALLOWANCES	10,080	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
10 EXPENSE ALLOWANCES	8,640	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560
11 CELLPHONE ALLOWANCE	5,500	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400
12 OVERTIME 1.5X PAY	5,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
13 RETIREMENT GIFTS	500	500	500	500	500	500	500	500	500	500	500
14 SICK TERMINATION PAY	5,000	5,000	5,050	5,177	5,306	5,439	5,575	5,714	5,857	6,003	6,153
15 VACATION TERM PAY	2,500	2,500	2,525	2,588	2,653	2,719	2,787	2,857	2,928	3,002	3,077
16 CORE ADJUSTMENTS	-	-	-	-	-	-	-	-	-	-	-
17 MILEAGE REIMBURSE	100	500	513	525	538	552	566	580	594	609	624
18 PHYSICAL EXAMS-MGMT	250	-	-	-	-	-	-	-	-	-	-
19 TUITION AWARDS	500	-	-	-	-	-	-	-	-	-	-
20 WELLNESS INCENTIVES	2,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
21 PENSION - GENERAL EMP	595,345	715,600	751,380	788,949	828,396	869,816	913,307	958,972	1,006,921	1,057,267	1,110,130
22 PENSION - DEF CONT	47,636	74,159	74,904	76,777	78,696	80,664	82,680	84,747	86,866	89,038	91,264
23 SOC SEC/MEDICARE	265,206	283,992	286,846	294,017	301,368	308,902	316,625	324,540	332,654	340,970	349,494
24 HEALTH INSURANCE	415,884	444,970	480,568	519,013	560,534	605,377	653,807	706,111	762,600	823,608	889,497
25 WORKERS' COMP	30,771	60,640	62,156	63,710	65,303	66,935	68,609	70,324	72,082	73,884	75,731
26 PART TIME SALARIES	-	24,752	25,371	26,005	26,655	27,322	28,005	28,705	29,422	30,158	30,912
27 SUPPLEMENTAL FICA	-	1,893	1,893	1,940	1,989	2,039	2,090	2,142	2,195	2,250	2,306
28 SUBTOTAL	\$4,921,925	\$ 5,422,464	\$ 5,537,127	\$ 5,718,747	\$ 5,907,962	\$ 6,105,176	\$ 6,310,822	\$ 6,525,361	\$ 6,749,281	\$ 6,983,106	\$ 7,227,389
29 Personal Services Execution Percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
30 SUBTOTAL AT EXECUTION PERCENTAGE	\$4,921,925	\$ 5,422,464	\$ 5,537,127	\$ 5,718,747	\$ 5,907,962	\$ 6,105,176	\$ 6,310,822	\$ 6,525,361	\$ 6,749,281	\$ 6,983,106	\$ 7,227,389
31 OPERATIONS											
32 ACCT & AUDITING	\$ -	\$ 2,699	\$ 2,726	\$ 2,753	\$ 2,781	\$ 2,809	\$ 2,837	\$ 2,865	\$ 2,894	\$ 2,923	\$ 2,952
33 DEMOLITIONS	-	120,000	121,200	122,412	123,636	124,872	126,121	127,382	128,656	129,943	131,242
34 BOARDUPS	-	38,225	38,607	38,993	39,383	39,777	40,175	40,577	40,982	41,392	41,806
35 GENERAL LIABILITY	-	32,545	32,870	33,199	33,531	33,866	34,205	34,547	34,893	35,242	35,594
36 AD/MARKETING	500	-	-	-	-	-	-	-	-	-	-
37 COSTS/FEES/PERMITS	500	500	505	510	515	520	526	531	536	541	547
38 CUSTODIAL SERVICES	9,477	9,477	9,572	9,667	9,764	9,862	9,960	10,060	10,161	10,262	10,365
39 SECURITY SERVICES	16,645	8,645	8,731	8,819	8,907	8,996	9,086	9,177	9,269	9,361	9,455
40 SOLID WASTE DISP	2,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
41 OTHER SERVICES	20,000	1,030,528	300,000	303,000	306,030	309,090	312,181	315,303	318,456	321,641	324,857
42 OFFICE EQUIP RENT	15,432	15,000	15,150	15,302	15,455	15,609	15,765	15,923	16,082	16,243	16,405
43 EQUIP REP & MAINT	3,200	3,200	3,232	3,264	3,297	3,330	3,363	3,397	3,431	3,465	3,500
44 BLDG REP MATERIALS	500	-	-	-	-	-	-	-	-	-	-

Schedule 6 – Cash Outflows

BUILDING SPECIAL REVENUE FUND
APPENDIX A

Projection of Cash Outflows

		FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
	SUSTAINABLE DEVELOPMENT											
44	BLDG REP & MAINT	500	-	-	-	-	-	-	-	-	-	-
45	IMP REP & MAINT	5,313	5,313	5,366	5,420	5,474	5,529	5,584	5,640	5,696	5,753	5,811
46	MICROFILM/FICHE	35,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
47	PRINTING SERV - EXT	500	500	505	510	515	520	526	531	536	541	547
48	ELECTRICITY	30,000	30,000	31,200	32,448	33,746	35,096	36,500	37,960	39,478	41,057	42,699
49	POSTAGE	100	100	101	102	103	104	105	106	107	108	109
50	TELEPHONE/CABLE TV	25,000	27,000	27,270	27,543	27,818	28,096	28,377	28,661	28,948	29,237	29,530
51	GASOLINE	27,482	34,263	35,634	37,059	38,541	40,083	41,686	43,354	45,088	46,891	48,767
52	DIESEL FUEL	1,110	-	-	-	-	-	-	-	-	-	-
53	DATA PROC SUPPLIES	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
54	JANITORIAL SUPPLIES	2,538	3,000	3,030	3,060	3,091	3,122	3,153	3,185	3,216	3,249	3,281
55	OFFICE EQUIP < \$5000	400	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
56	OFFICE SUPPLIES	15,000	15,000	15,150	15,302	15,455	15,609	15,765	15,923	16,082	16,243	16,405
57	TOOLS/EQUIP < \$5000	6,200	3,500	3,535	3,570	3,606	3,642	3,679	3,715	3,752	3,790	3,828
58	UNIFORMS	12,000	12,000	12,120	12,241	12,364	12,487	12,612	12,738	12,866	12,994	13,124
59	OTHER SUPPLIES	17,000	5,000	5,050	5,101	5,152	5,203	5,255	5,308	5,361	5,414	5,468
60	SAFETY SHOES	-	500	513	525	538	552	566	580	594	609	624
61	OTHER PROF SERV	952	1,364,314	1,377,957	1,391,737	1,405,654	1,419,711	1,433,908	1,448,247	1,462,729	1,477,357	1,492,130
62	BUILDING LEASES	201,600	213,826	215,964	218,124	220,305	222,508	224,733	226,981	229,250	231,543	233,858
63	MEMBERSHIPS/DUES	2,200	2,200	2,222	2,244	2,267	2,289	2,312	2,335	2,359	2,382	2,406
64	RETIREE HEALTH BENE	21,000	15,800	15,958	16,118	16,279	16,442	16,606	16,772	16,940	17,109	17,280
65	INDIRECT ADMIN SERV	361,825	517,309	480,929	493,594	506,744	520,405	534,604	549,368	564,730	580,720	597,374
66	OVERHEAD-FLEET	33,092	8,998	9,088	9,179	9,271	9,363	9,457	9,552	9,647	9,744	9,841
67	SERVCHG-PRINT SHOP	20,000	15,000	13,945	14,312	14,694	15,090	15,501	15,930	16,375	16,839	17,322
68	SERVCHG-FLEET O&M	15,120	21,000	19,523	20,037	20,571	21,126	21,702	22,301	22,925	23,574	24,250
69	SERVCHG-NON FLEET	1,000	-	-	-	-	-	-	-	-	-	-
70	AUTO LIABILITY	3,618	8,170	8,252	8,334	8,418	8,502	8,587	8,673	8,759	8,847	8,935
71	FIDELITY BONDS	193	308	311	314	317	321	324	327	330	334	337
72	EMP PROCEEDINGS	5,254	8,325	8,408	8,492	8,577	8,663	8,750	8,837	8,926	9,015	9,105
73	PUB OFFICIALS LIAB	929	909	918	927	937	946	955	965	975	984	994
74	SERVCHG-ECONOMIC DEV.	75,397	-	-	-	-	-	-	-	-	-	-
75	SERVCHG-FLEET REPLACEMENT	60,960	48,000	44,624	45,799	47,020	48,287	49,605	50,975	52,400	53,884	55,429
76	OTHER CONTRIBUTIONS	11,626	-	-	-	-	-	-	-	-	-	-
77	SERVCHG-INFO SYS	238,877	867,570	806,557	827,797	849,851	872,762	896,574	921,336	947,099	973,916	1,001,846
78	CAP CONTRACT EXPENSE FOR 2013	338,000	-	-	-	-	-	-	-	-	-	-
79	SUBTOTAL	\$1,639,041	\$ 4,492,724	\$ 3,680,764	\$ 3,741,890	\$ 3,804,726	\$ 3,869,352	\$ 3,935,849	\$ 4,004,306	\$ 4,074,816	\$ 4,147,479	\$ 4,222,400
80	Operations Execution Percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
81	SUBTOTAL AT EXECUTION PERCENTAGE	\$1,639,041	\$ 4,492,724	\$ 3,680,764	\$ 3,741,890	\$ 3,804,726	\$ 3,869,352	\$ 3,935,849	\$ 4,004,306	\$ 4,074,816	\$ 4,147,479	\$ 4,222,400
82	SUBTOTAL SUSTAINABLE DEVELOPMENT	\$6,560,966	\$ 9,915,188	\$ 9,217,892	\$ 9,460,637	\$ 9,712,688	\$ 9,974,528	\$10,246,671	\$10,529,666	\$10,824,097	\$11,130,584	\$11,449,790

Schedule 6 – Cash Outflows

BUILDING SPECIAL REVENUE FUND
APPENDIX A

Projection of Cash Outflows

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
SUSTAINABLE DEVELOPMENT											
83 CAPITAL OUTLAY											
84 CONSTRUCTION	\$ -	\$ 90,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
85 SUBTOTAL	\$ -	\$ 90,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
86 TRANSFERS OUT											
87 TR TO GENERAL FUND	\$ 648,254	\$ 982,884	\$ 1,032,028	\$ 1,083,629	\$ 1,137,811	\$ 1,194,701	\$ 1,254,436	\$ 1,317,158	\$ 1,383,016	\$ 1,452,167	\$ 1,524,775
88 TR TO SPECIAL OBLIGATION BONDS	514,514	460,851	543,625	543,602	543,628	543,568	546,158	554,272	581,305	581,346	581,516
89 TARANSFER TO BUILDING TECHNOLOGY SUBFUND (1)	-	-	-	-	-	-	-	82,864	249,907	260,013	268,157
90 SUBTOTAL	\$1,162,768	\$ 1,443,735	\$ 1,575,653	\$ 1,627,231	\$ 1,681,438	\$ 1,738,269	\$ 1,800,594	\$ 1,954,294	\$ 2,214,227	\$ 2,293,526	\$ 2,374,448
91 Totals by Category											
92 Personnel Services	\$4,921,925	\$ 5,422,464	\$ 5,537,127	\$ 5,718,747	\$ 5,907,962	\$ 6,105,176	\$ 6,310,822	\$ 6,525,361	\$ 6,749,281	\$ 6,983,106	\$ 7,227,389
93 Operating	\$1,639,041	\$ 4,492,724	\$ 3,680,764	\$ 3,741,890	\$ 3,804,726	\$ 3,869,352	\$ 3,935,849	\$ 4,004,306	\$ 4,074,816	\$ 4,147,479	\$ 4,222,400
94 Capital Outlay	\$ -	\$ 90,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95 Transfers	\$1,162,768	\$ 1,443,735	\$ 1,575,653	\$ 1,627,231	\$ 1,681,438	\$ 1,738,269	\$ 1,800,594	\$ 1,954,294	\$ 2,214,227	\$ 2,293,526	\$ 2,374,448
96 TOTAL CASH OUTFLOWS	\$7,723,734	\$11,448,923	\$10,793,544	\$11,087,869	\$11,394,126	\$11,712,797	\$12,047,265	\$12,483,960	\$13,038,325	\$13,424,110	\$13,824,238

(1) Represents a transfer from the building permits fund to the technology subfund in the amount necessary to keep the fund solvent based on projected expenses

Projection of Cash Inflows

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
1 Rate Revenue Growth Assumptions											
2 Building Permits Growth											
3 Growth in Revenue (1)	N/A	0.00%	0.00%	-10.00%	-10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4 Other Permits Growth											
5 Growth in Revenue (1)	N/A	0.00%	0.00%	-10.00%	-10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6 Reinspections/Penalties Growth											
7 Growth in Revenue	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8 Assumed Rate Revenue Increases	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9 Building Permits Revenue	\$ 8,897,844	\$ 8,897,844	\$ 8,897,844	\$ 8,008,060	\$ 7,207,254	\$ 7,207,254	\$ 7,207,254	\$ 7,207,254	\$ 7,207,254	\$ 7,207,254	\$ 7,207,254
10 Electrical Permits	\$ 2,019,213	\$ 2,019,213	\$ 2,019,213	\$ 1,817,292	\$ 1,635,563	\$ 1,635,563	\$ 1,635,563	\$ 1,635,563	\$ 1,635,563	\$ 1,635,563	\$ 1,635,563
11 Plumbing Permits	\$ 2,509,517	\$ 2,509,517	\$ 2,509,517	\$ 2,258,565	\$ 2,032,709	\$ 2,032,709	\$ 2,032,709	\$ 2,032,709	\$ 2,032,709	\$ 2,032,709	\$ 2,032,709
12 Air Conditioning Permits	\$ 877,882	\$ 877,882	\$ 877,882	\$ 790,094	\$ 711,084	\$ 711,084	\$ 711,084	\$ 711,084	\$ 711,084	\$ 711,084	\$ 711,084
13 Other Permits Revenue	\$ 5,406,612	\$ 5,406,612	\$ 5,406,612	\$ 4,865,951	\$ 4,379,356	\$ 4,379,356	\$ 4,379,356	\$ 4,379,356	\$ 4,379,356	\$ 4,379,356	\$ 4,379,356
14 REINSPECTIONS/PENALTIES REVENUE											
15 Total Reinspections/Penalties Revenue	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213	\$ 168,213
16 Other Operating Revenues											
17 Building Contractor registration Fees	\$ 81,975	\$ 81,975	\$ 81,975	\$ 81,975	\$ 81,975	\$ 81,975	\$ 81,975	\$ 81,975	\$ 81,975	\$ 81,975	\$ 81,975
18 Other Building Fees	15,275	15,275	15,275	15,275	15,275	15,275	15,275	15,275	15,275	15,275	15,275
19 Credit Card Discounts & Fees	(40,735)	(40,735)	(40,735)	(40,735)	(40,735)	(40,735)	(40,735)	(40,735)	(40,735)	(40,735)	(40,735)
20 Total Other Operating Revenue	\$ 56,515	\$ 56,515	\$ 56,515	\$ 56,515	\$ 56,515	\$ 56,515	\$ 56,515	\$ 56,515	\$ 56,515	\$ 56,515	\$ 56,515
21 Non-Operating Revenues											
22 Interest Earned on Unrestricted Funds	\$ 36,155	\$ 113,142	\$ 172,728	\$ 261,207	\$ 415,093	\$ 568,450	\$ 725,014	\$ 731,868	\$ 726,351	\$ 708,793	\$ 680,842
23 Total Non-Operating Revenues	\$ 36,155	\$ 113,142	\$ 172,728	\$ 261,207	\$ 415,093	\$ 568,450	\$ 725,014	\$ 731,868	\$ 726,351	\$ 708,793	\$ 680,842
24 Total Revenue	\$ 14,565,339	\$ 14,642,326	\$ 14,701,912	\$ 13,359,945	\$ 12,226,430	\$ 12,379,788	\$ 12,536,351	\$ 12,543,205	\$ 12,537,688	\$ 12,520,130	\$ 12,492,180

(1) In 2016 & 2017 permit activity is forecasted to decrease 10% from current levels to historical norms

BUILDING SPECIAL REVENUE FUND

APPENDIX A

Schedule 8 – Building Certification & Technology

Subfund Cash In & Cash Out

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
<u>BUILDING CERTIFICATION MAINTENANCE</u>											
Revenue											
CERTIFICATION MAINT	\$ -	\$153,700	\$153,700	\$153,700	\$153,700	\$153,700	\$153,700	\$153,700	\$153,700	\$153,700	\$153,700
INTREST EARNINGS	3,620	1,807	8,384	9,163	10,625	9,888	6,804	2,012	25	-	-
TOTAL REVENUE	\$ 3,620	\$155,507	\$162,084	\$162,863	\$164,325	\$163,588	\$160,504	\$155,712	\$153,725	\$153,700	\$153,700
Expenses											
ACCT & AUDITING	\$ -	\$ 19	\$ 19	\$ 20	\$ 20	\$ 21	\$ 21	\$ 21	\$ 22	\$ 22	\$ 23
OTHER PROF SERV	16,800	25,000	25,500	26,000	26,525	27,050	27,600	28,150	28,725	29,300	29,875
COSTS/FEES/PERMITS	1,000	1,000	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172	1,195
BOOKS & MANUALS	18,000	20,000	20,400	20,800	21,220	21,640	22,080	22,520	22,980	23,440	23,900
PERIODICALS & MAG	1,000	1,000	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172	1,195
CERTIFICATION TRAIN	-	11,000	11,220	11,440	11,671	11,902	12,144	12,386	12,639	12,892	13,145
CONFERENCES	7,000	250,000	255,000	260,000	265,250	270,500	276,000	281,500	287,250	293,000	298,750
MEETINGS	17,000	25,000	25,500	26,000	26,525	27,050	27,600	28,150	28,725	29,300	29,875
MEMBERSHIPS/DUES	-	15,000	15,300	15,600	15,915	16,230	16,560	16,890	17,235	17,580	17,925
SCHOOLS	5,000	5,000	5,100	5,200	5,305	5,410	5,520	5,630	5,745	5,860	5,975
SUBTOTAL	\$ 65,800	\$353,019	\$360,079	\$367,140	\$374,553	\$381,967	\$389,733	\$397,499	\$405,619	\$413,738	\$421,858
Operations Execution Percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
TOTAL AT EXECUTION PERCENTAGE	\$ 65,800	\$353,019	\$360,079	\$367,140	\$374,553	\$381,967	\$389,733	\$397,499	\$405,619	\$413,738	\$421,858
<u>BUILDING TECHNOLOGY</u>											
Revenue											
CONST TECHNOLOGY FEES	450,000	688,435	688,435	688,435	688,435	688,435	688,435	688,435	688,435	688,435	688,435
INTREST EARNINGS	1,306	5,000	6,394	12,424	24,484	40,560	60,835	71,315	81,890	92,559	103,324
TOTAL REVENUE	\$451,306	\$693,435	\$694,829	\$700,859	\$712,919	\$728,995	\$749,270	\$759,750	\$770,325	\$780,994	\$791,759
Expenses											
ACCT & AUDITING	\$ -	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53
OTHER PROF SERV	602,500	400,000	255,000	260,000	265,250	270,500	276,000	281,500	287,250	293,000	298,750
OTHER SERVICES	-	1,000	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172	1,195
COMPUTER MAINT	30,000	19,000	19,380	19,760	20,159	20,558	20,976	21,394	21,831	22,268	22,705
TELEPHONE/CABLE TV	40,897	25,000	25,500	26,000	26,525	27,050	27,600	28,150	28,725	29,300	29,875
OTHER SUPPLIES	-	1,000	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172	1,195
SUBTOTAL	\$673,397	\$446,044	\$301,965	\$307,886	\$314,103	\$320,320	\$326,833	\$333,346	\$340,155	\$346,964	\$353,773
Operations Execution Percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
TOTAL AT EXECUTION PERCENTAGE	\$673,397	\$446,044	\$301,965	\$307,886	\$314,103	\$320,320	\$326,833	\$333,346	\$340,155	\$346,964	\$353,773

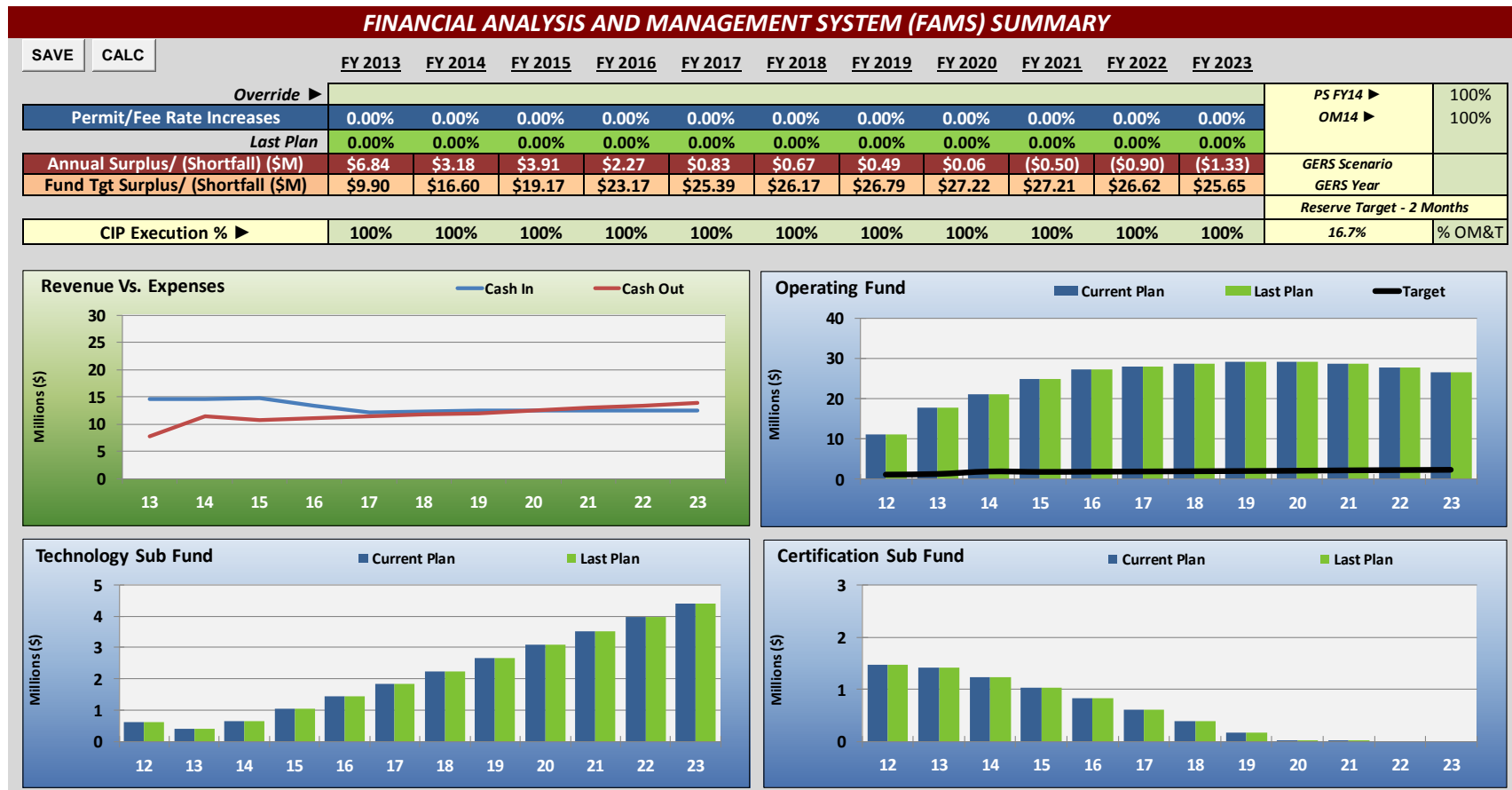
BURTON & ASSOCIATES

Utility Rates • Assessments • Financial Planning

City of Fort Lauderdale

Final Report

FAMS - Control Panel



Forecast of Net Revenues

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
1 TOTAL REVENUE											
2 BUILDING PERMITS, REINSPECTIONS/PENALTIES, AND OTHER PERMITS REVENUE	\$14,472,669	\$14,472,669	\$14,472,669	\$14,472,669	\$13,042,223	\$11,754,822	\$11,754,822	\$11,754,822	\$11,754,822	\$11,754,822	\$11,754,822
3 ADDITIONAL REVENUE FROM GROWTH	\$0	\$0	\$0	(\$1,430,446)	(\$1,287,401)	\$0	\$0	\$0	\$0	\$0	\$0
4 SUBTOTAL: BASE REVENUE WITH GROWTH	\$14,472,669	\$14,472,669	\$14,472,669	\$13,042,223	\$11,754,822	\$11,754,822	\$11,754,822	\$11,754,822	\$11,754,822	\$11,754,822	\$11,754,822
5 PLUS: OTHER OPERATING REVENUE	\$56,515	\$56,515	\$56,515	\$56,515	\$56,515	\$56,515	\$56,515	\$56,515	\$56,515	\$56,515	\$56,515
6 EQUALS: TOTAL OPERATING REVENUE	\$14,529,184	\$14,529,184	\$14,529,184	\$13,098,738	\$11,811,337	\$11,811,337	\$11,811,337	\$11,811,337	\$11,811,337	\$11,811,337	\$11,811,337
7 LESS: OPERATING EXPENSES											
8 PERSONAL SERVICES	(\$4,921,925)	(\$5,422,464)	(\$5,537,127)	(\$5,718,747)	(\$5,907,962)	(\$6,105,176)	(\$6,310,822)	(\$6,525,361)	(\$6,749,281)	(\$6,983,106)	(\$7,227,389)
9 OPERATIONS & MAINTENANCE	(\$1,639,041)	(\$4,492,724)	(\$3,680,764)	(\$3,741,890)	(\$3,804,726)	(\$3,869,352)	(\$3,935,849)	(\$4,004,306)	(\$4,074,816)	(\$4,147,479)	(\$4,222,400)
10 EQUALS: NET OPERATING INCOME	\$7,968,218	\$4,613,996	\$5,311,292	\$3,638,101	\$2,098,649	\$1,836,810	\$1,564,666	\$1,281,671	\$987,240	\$680,753	\$361,548
11 PLUS: NON-OPERATING INCOME/(EXPENSE)											
12 INTEREST	\$36,155	\$113,142	\$172,728	\$261,207	\$415,093	\$568,450	\$725,014	\$731,868	\$726,351	\$708,793	\$680,842
13 Equals: Net Income	\$8,004,373	\$4,727,138	\$5,484,021	\$3,899,308	\$2,513,742	\$2,405,260	\$2,289,680	\$2,013,539	\$1,713,591	\$1,389,546	\$1,042,390
14 CASH FLOW TEST											
15 NET INCOME AVAILABLE FOR DEBT SERVICE	\$8,004,373	\$4,727,138	\$5,484,021	\$3,899,308	\$2,513,742	\$2,405,260	\$2,289,680	\$2,013,539	\$1,713,591	\$1,389,546	\$1,042,390
16 LESS: NON-OPERATING EXPENDITURES											
17 NET INTERFUND TRANSFERS (IN - OUT)	(\$1,162,768)	(\$1,443,735)	(\$1,575,653)	(\$1,627,231)	(\$1,681,438)	(\$1,738,269)	(\$1,800,594)	(\$1,954,294)	(\$2,214,227)	(\$2,293,526)	(\$2,374,448)
18 CAPITAL OUTLAY	\$0	(\$90,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19 NET CASH FLOW	\$6,841,605	\$3,193,404	\$3,908,368	\$2,272,077	\$832,304	\$666,991	\$489,086	\$59,245	(\$500,637)	(\$903,980)	(\$1,332,058)
20 UNRESTRICTED RESERVE FUND TEST											
21 BALANCE AT BEGINNING OF FISCAL YEAR	\$11,041,261	\$17,882,866	\$21,076,269	\$24,984,637	\$27,256,714	\$28,089,018	\$28,756,009	\$29,245,094	\$29,304,339	\$28,803,702	\$27,899,722
22 CASH FLOW SURPLUS/(DEFICIT)	\$6,841,605	\$3,193,404	\$3,908,368	\$2,272,077	\$832,304	\$666,991	\$489,086	\$59,245	\$0	\$0	\$0
23 RESERVE FUND BALANCE USED FOR CASH FLOW DEFICIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$500,637	-\$903,980	-\$1,332,058
24 BALANCE AT END OF FISCAL YEAR	\$17,882,866	\$21,076,269	\$24,984,637	\$27,256,714	\$28,089,018	\$28,756,009	\$29,245,094	\$29,304,339	\$28,803,702	\$27,899,722	\$26,567,664
25 MINIMUM WORKING CAPITAL RESERVE TARGET	\$1,287,289	\$1,893,154	\$1,798,924	\$1,847,978	\$1,899,021	\$1,952,133	\$2,007,878	\$2,080,660	\$2,173,054	\$2,237,352	\$2,304,040
26 EXCESS/(DEFICIENCY) OF WORKING CAPITAL TO TARGET	\$16,595,577	\$19,183,116	\$23,185,713	\$25,408,736	\$26,189,997	\$26,803,876	\$27,237,217	\$27,223,679	\$26,630,648	\$25,662,371	\$24,263,625

Schedule 11 – Detailed Funding Summary

BUILDING SPECIAL REVENUE FUND
APPENDIX A

Funding Summary by Fund

1 BUILDING CERTIFICATION SUB FUND												
2	BALANCE AT BEGINNING OF FISCAL YEAR	\$ 1,480,735	\$ 1,418,555	\$ 1,221,043	\$ 1,023,047	\$ 818,771	\$ 608,543	\$ 390,164	\$ 160,935	\$ 2,012	\$ 25	\$ -
3	ADDITIONAL ANNUAL REVENUES	-	153,700	153,700	153,700	153,700	153,700	153,700	236,564	403,607	413,713	421,857
4	LESS: PAYMENT OF DEBT SERVICE	-	-	-	-	-	-	-	-	-	-	-
5	SUBTOTAL	1,480,735	1,572,255	1,374,743	1,176,747	972,471	762,243	543,864	397,499	405,619	413,738	421,858
6	LESS: RESTRICTED FUNDS	-	-	-	-	-	-	-	-	-	-	-
7	TOTAL AMOUNT AVAILABLE	1,480,735	1,572,255	1,374,743	1,176,747	972,471	762,243	543,864	397,499	405,619	413,738	421,858
8	AMOUNT PAID FOR OPERATIONS	(65,800)	(353,019)	(360,079)	(367,140)	(374,553)	(381,967)	(389,733)	(397,499)	(405,619)	(413,738)	(421,858)
9	SUBTOTAL	1,414,935	1,219,236	1,014,663	809,607	597,917	380,276	154,131	-	-	-	-
10	ADD BACK: RESTRICTED FUNDS	-	-	-	-	-	-	-	-	-	-	-
11	PLUS: INTEREST EARNINGS	3,620	1,807	8,384	9,163	10,625	9,888	6,804	2,012	25	-	-
12	LESS: INTEREST ALLOCATED TO CASH FLOW	-	-	-	-	-	-	-	-	-	-	-
13	BALANCE AT END OF FISCAL YEAR	\$ 1,418,555	\$ 1,221,043	\$ 1,023,047	\$ 818,771	\$ 608,543	\$ 390,164	\$ 160,935	\$ 2,012	\$ 25	\$ -	\$ -
14 BUILDING TECHNOLOGY SUB FUND												
15	BALANCE AT BEGINNING OF FISCAL YEAR	\$ 633,972	\$ 411,881	\$ 659,272	\$ 1,052,136	\$ 1,445,109	\$ 1,843,925	\$ 2,252,601	\$ 2,675,038	\$ 3,101,442	\$ 3,531,612	\$ 3,965,642
16	ADDITIONAL ANNUAL REVENUES	450,000	688,435	688,435	688,435	688,435	688,435	688,435	688,435	688,435	688,435	688,435
17	LESS: PAYMENT OF DEBT SERVICE	-	-	-	-	-	-	-	-	-	-	-
18	SUBTOTAL	1,083,972	1,100,316	1,347,707	1,740,571	2,133,544	2,532,360	2,941,036	3,363,473	3,789,877	4,220,047	4,654,077
19	LESS: RESTRICTED FUNDS	-	-	-	-	-	-	-	-	-	-	-
20	TOTAL AMOUNT AVAILABLE	1,083,972	1,100,316	1,347,707	1,740,571	2,133,544	2,532,360	2,941,036	3,363,473	3,789,877	4,220,047	4,654,077
21	AMOUNT PAID FOR OPERATIONS	(673,397)	(446,044)	(301,965)	(307,886)	(314,103)	(320,320)	(326,833)	(333,346)	(340,155)	(346,964)	(353,773)
22	SUBTOTAL	410,575	654,272	1,045,742	1,432,685	1,819,441	2,212,041	2,614,203	3,030,127	3,449,722	3,873,083	4,300,305
23	ADD BACK: RESTRICTED FUNDS	-	-	-	-	-	-	-	-	-	-	-
24	PLUS: INTEREST EARNINGS	1,306	5,000	6,394	12,424	24,484	40,560	60,835	71,315	81,890	92,559	103,324
25	LESS: INTEREST ALLOCATED TO CASH FLOW	-	-	-	-	-	-	-	-	-	-	-
26	BALANCE AT END OF FISCAL YEAR	\$ 411,881	\$ 659,272	\$ 1,052,136	\$ 1,445,109	\$ 1,843,925	\$ 2,252,601	\$ 2,675,038	\$ 3,101,442	\$ 3,531,612	\$ 3,965,642	\$ 4,403,629
27 REVENUE FUND												
28	BALANCE AT BEGINNING OF FISCAL YEAR	\$11,041,261	\$17,882,866	\$21,076,269	\$24,984,637	\$27,256,714	\$28,089,018	\$28,756,009	\$29,245,094	\$29,304,339	\$28,803,702	\$27,899,722
29	ADDITIONAL ANNUAL REVENUES	6,841,605	3,193,404	3,908,368	2,272,077	832,304	666,991	489,086	59,245	(500,637)	(903,980)	(1,332,058)
30	LESS: CASH-FUNDED CAPITAL PROJECTS	-	-	-	-	-	-	-	-	-	-	-
31	LESS: PAYMENT OF DEBT SERVICE	-	-	-	-	-	-	-	-	-	-	-
32	SUBTOTAL	17,882,866	21,076,269	24,984,637	27,256,714	28,089,018	28,756,009	29,245,094	29,304,339	28,803,702	27,899,722	26,567,664
33	LESS: RESTRICTED FUNDS	(1,287,289)	(1,893,154)	(1,798,924)	(1,847,978)	(1,899,021)	(1,952,133)	(2,007,878)	(2,080,660)	(2,173,054)	(2,237,352)	(2,304,040)
34	TOTAL AMOUNT AVAILABLE FOR PROJECTS	16,595,577	19,183,116	23,185,713	25,408,736	26,189,997	26,803,876	27,237,217	27,223,679	26,630,648	25,662,371	24,263,625
35	AMOUNT PAID FOR PROJECTS	-	-	-	-	-	-	-	-	-	-	-
36	SUBTOTAL	16,595,577	19,183,116	23,185,713	25,408,736	26,189,997	26,803,876	27,237,217	27,223,679	26,630,648	25,662,371	24,263,625
37	ADD BACK: RESTRICTED FUNDS	1,287,289	1,893,154	1,798,924	1,847,978	1,899,021	1,952,133	2,007,878	2,080,660	2,173,054	2,237,352	2,304,040
38	PLUS: INTEREST EARNINGS	36,155	113,142	172,728	261,207	415,093	568,450	725,014	731,868	726,351	708,793	680,842
39	LESS: INTEREST ALLOCATED TO CASH FLOW	\$ (36,155)	\$ (113,142)	\$ (172,728)	\$ (261,207)	\$ (415,093)	\$ (568,450)	\$ (725,014)	\$ (731,868)	\$ (726,351)	\$ (708,793)	\$ (680,842)
40	BALANCE AT END OF FISCAL YEAR	\$17,882,866	\$21,076,269	\$24,984,637	\$27,256,714	\$28,089,018	\$28,756,009	\$29,245,094	\$29,304,339	\$28,803,702	\$27,899,722	\$26,567,664